

[7 August, 2001]

RAJYA SABHA

Foreign borrowings of Government of India

†1753. SHRI RAJIV RANJAN SINGH 'LALAN':
SHRI RAM JETHMALANI:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have borrowed from additional sources of the country a sum of rupees 65,000 crores by 14th July itself in view of the requirement of Government expenditure during the current financial year;

(b) if not, the details thereof;

(c) whether it is also a fact that by the end of March, 2000 the overall amount of loan on the country was 1,14,48,667 crores of rupees which has further increased in March, 2001; and

(d) if so, the details of this amount by the end of March, 2001 and to what extent it is likely to go up by March, 2002?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) Does not arise.

(c) and (d) The Total Public Debt (Internal and External) and other liabilities of the Central Government are as under:

	(Rs. in crore)
1999-2000 (Actuals)	1021029
2000-2001 (R.E.)	1163635
2001-2002 (B.E.)	1315949

Frauds in garment exports

1754. SHRI K.B. KRISHNA MURTHY: Will the Minister of FINANCE be pleased to state:

(a) whether a probe was ordered by Government years back on the fraudulent exports involving Soviet Union and Indian garment exporters on LCs opened with provision for transshipment through third party countries;

†Original notice of the question was received in Hindi.

(b) whether a few nationalised banks were also found to be conniving with the fraudulent exporters; and

(c) if so, the details of the probe findings and the names of exporters and banks *prima-facie* found involved in the scam?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN) : (a) Yes, Sir. The Government had ordered last year detailed investigation into certain fraudulent exports from India to Russia effected by several Indian garment exporters against re-payment of State Rupee Credit.

(b) and (c) The probe so far has revealed several shipments having been effected by different exporters to Russia, but these were off-loaded en-route and handed over to third parties mostly in Dubai. Further investigations in these cases are still in progress.

Action against tainted companies

1755. SHRI J. CHITHARANJAN:

SHRI V.V. RAGHAVAN:

Will the Minister of FINANCE be pleased to state:

(a) which are the companies treated as tainted in the report on rigging of share price submitted recently by the Securities and Exchange Board of India;

(b) whether Reserve Bank of India / Government had formulated the eligibility / guidelines for disqualifying such tainted companies; and

(c) whether Reserve Bank of India / Government had disqualified such companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) Information is being collected and will be laid on the Table of the House.

Recession in share market

†1756. SHRI JANESHWAR MISHRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is recession in Indian share market now-a-days; and

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